

BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

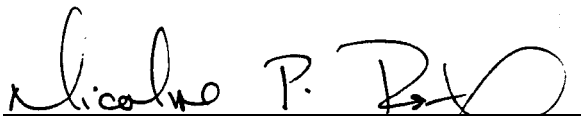
Order No.: 95-OR-1
Date: January 25, 1995

Reorganization of Agency Administration

Pursuant to the authority granted to me as the HUD Secretary's designee to the Federal Housing Finance Board (Finance Board) (58 Fed. Reg. 45910 (Aug. 31, 1993)), by resolution of the Board of Directors of the Finance Board, No. 93-92 dated November 17, 1993, I hereby order that the following organization structure shall be effective January 30, 1995:

1. The Office of the Managing Director. The Managing Director shall be the Finance Board's chief operating officer and the day-to-day manager of the Finance Board staff and is delegated the administrative powers, duties and responsibilities delegated to me by the aforesaid resolution, necessary and convenient to organize and manage the daily administrative and operating functions of the Finance Board and to direct Finance Board personnel.
2. The Office of Inspector General. The Inspector General shall report directly to the Chairperson and the Board of Directors and shall be subject to, and operate under, the provisions of the Inspector General Act of 1978, as amended (5 U.S.C. app.3).
3. The remaining staff of the Finance Board shall be reorganized into seven operating units with the Director of each operating unit reporting to the Managing Director. The seven operating units shall be:
 - a. The Office of General Counsel. The General Counsel is the chief legal officer of the Finance Board and is responsible for advising the Board of Directors, Finance Board offices, and employees on interpretations of law.
 - b. The Office of Examination and Regulatory Oversight. The Director of the Office of Examination and Regulatory Oversight is responsible for conducting on-site examinations of all twelve Federal Home Loan Banks and the Office of Finance and conducting off-site monitoring and analysis.
 - c. The Office of Policy and Financial Reporting. The Director of the Office of Policy and Financial Reporting is responsible for providing expert advice and reporting to the Finance Board on the economic, financial, and competitive environments in which the Bank System and its members operate.

- d. The Office of Housing Finance. The Director of the Office of Housing Finance is responsible for the development and implementation of the housing finance programs of the Finance Board.
 - e. The Office of Congressional Affairs. The Director of the Office of Congressional Affairs is responsible for ensuring effective coordination and communication between the Finance Board and the Congress.
 - f. The Office of Public Affairs. The Director of the Office of Public Affairs is responsible for the dissemination of Finance Board actions, policies, and press releases and in ensuring effective coordination and communication between the Finance Board and the media.
 - g. The Office of Administration. The Director of the Office of Administration is the senior administrative office of the Finance Board, under the Managing Director, and is the chief advisor to the Chairperson and the Board of Directors on internal management and organization.
3. The reporting relationships of these operating units shall be described on the organizational chart attached as Exhibit I to this Order and incorporated herein by reference.
4. All Resolutions, Chairman's Orders and other agency directives, including Chairman's Orders No. 92-07, dated September 9, 1992, Chairman's Orders No. 92-09, dated December 16, 1992 and Chairman's Order 94-OR-1, dated November 3, 1994, to the extent inconsistent with the above organization structure are hereby superseded.


Nicolas P. Retsinas

FEDERAL HOUSING FINANCE BOARD
Organizational Chart

